

**UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**RICHARD W. DAVIS, JR.,**

**Defendant,**

**and**

**DCG REAL ASSETS, LLC, et al.,**

**Relief Defendants.**

**CASE NO. 3:16-CV-285**

**RECEIVER'S FINAL REPORT AND  
ACCOUNTING**

A. Cotten Wright as Receiver (the “Receiver”) for the assets of DCG Real Assets, LLC; DCG Commercial Fund I, LLC; H20, LLC; DCG PMG, LLC; DCG PMF, LLC; Finely Limited, LLC; DCG Funds Underwriting, LLC; DCG ABF Management, LLC; DCG Funds Management, LLC; Davis Capital Group, Inc.; Davis Financial, Inc.; DCG Partners, LLC; DCG Real Estate Development, LLC; Huntersville Plaza Phase One, LLC; Huntersville Plaza Phase Two, LLC; North Lake Business Park, LLC; and Richard Davis Enterprises, LLC (collectively, the “Receivership Defendants”), files this *Receiver’s Final Report* pursuant to this Court’s *Temporary Receivership Order* entered on June 8, 2016, which was made permanent by Orders entered on August 5, 2016 and September 22, 2016 (collectively, the “Receivership Order”). This report (the “Final Report”) reflects the Receiver’s final report and accounting as required in paragraphs 30 and 33 of the Receivership Order.

## **I. SUMMARY OF RECEIVER'S ACTIVITIES**

### **A. Summary of Operations.**

Each of the Receivership Defendants had ceased operations before the receivership case (the "Receivership Case") was filed. Therefore, the Receiver did not operate any business of the Receivership Defendants during the course of the Receivership Case.

### **B. Cash on Hand / Receipts and Disbursements.**

On June 23, 2016, the Receiver established an account for the Receivership at Rabobank, N.A. On March 20, 2019, the Receivership bank account was moved to Metropolitan Commercial Bank. Receivership funds on deposit with either Rabobank or Metropolitan Community Bank were at all times insured by the F.D.I.C. The Standardized Fund Accounting Report detailing all financial activity during the Receivership Case is attached as **Exhibit A.**

### **C. Description of Known Receivership Property.**

The Receiver marshaled and liquidated all receivership property (the "Receivership Assets") known to her or discovered during the Receivership Case. On July 5, 2016, the Receiver and her counsel had a phone conference with Defendant Richard Davis during which they requested information about Receivership matters. In particular, the Receiver asked Davis to identify any assets that he may not have previously disclosed. After that date, the Receiver learned of certain assets that were not disclosed by Davis, which were either liquidated or abandoned pursuant to Court orders.

*Identification of Assets.* The Receiver maintains that all Receivership Assets have been identified and liquidated. Attached as **Exhibit B** is chart listing all Receivership Assets along with the amounts recovered for each asset, resulting in a total recovery of \$2,550,822.08.<sup>1</sup> Information

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<sup>1</sup> Ex. A shows total receipts of \$2,551,721.00, which includes \$898.92 in expense refunds received by the Receivership plus the total recovery for Receivership Assets of \$2,550,822.08.

regarding specific Receivership Assets is summarized below.

(1) Real Property in Mecklenburg County, NC. The Receiver obtained limited title searches on each of the four (4) parcels of undeveloped real property in Huntersville, Mecklenburg County, North Carolina, all of which has been sold.

(a) Property contiguous to Town of Huntersville property. Two parcels of Receivership property, 102 S. Old Statesville Road and 109 Gilead Road, were surrounded by or adjacent to property owned by the Town of Huntersville. Additionally, the Receiver foreclosed on deeds of trust held by Aegis/DCG Asset Backed Fund, LLC, now known as DCG Commercial Fund I, LLC, on a portion of two additional parcels that are contiguous to property owned by the Town, identified as Mecklenburg County Tax Parcel Nos. 017-116-18 and 017-116-43. The Receiver sold all the Receivership property adjacent to parcels owned by the Town of Huntersville to the Town for a gross sale price of \$165,000.00. (Order, Doc. No. 122).

(b) Property titled to Finely Limited, LLC. On March 26, 2019, the Court authorized the sale of Receivership property located at 11711 Alexandriana Road, Huntersville, North Carolina (the “Alexandriana Property”). (Doc. No. 253). That Order was amended on June 24, 2019 to correct the prior Order to include a provision invalidating the deed of trust on the Alexandriana Property from North Lake Business Park, LLC to Davis Capital Group, LLC. (Doc. No. 261). On August 27, 2019, the sale of the Alexandriana Property closed with a gross sale price of \$775,000.00. (*Report of Sale*, Doc. No. 271).

(c) Property titled to Huntersville Plaza Phase One, LLC. Receivership property located at 16614 Old Statesville Rd, Huntersville, NC was sold, with Court approval, for a gross sale price of \$700,000.00. (Doc. No. 159).

(d) Property titled to Davis Financial, Inc. Residential real property located at 9137 Mount Holly-Huntersville Road, Huntersville, North Carolina (the “Residential Property”), was sold in a Court-approved sale for \$140,000.00. (Doc. No. 142). Following the sale of the Residential Property, the Receiver negotiated with the co-owners as to the appropriate allocation of the net sale proceeds. Ultimately, those issues were settled by consent with 55% of the sale proceeds, less 55% of the expenses associated with maintaining the Residential Property, going to the co-owners, and the Receivership retaining 45% of the proceeds, net of the Receivership’s share of the expenses. (Order, Doc. No. 162).

(2) Real Property in McDowell County, N.C. The Receivership obtained turnover of \$196,225.56 in surplus tax foreclosure sale proceeds with respect to property formerly owned by H20, LLC in McDowell County. Other McDowell County property titled to H20, LLC was abandoned pursuant to an Order entered by the Court. (Doc. No. 62).

(3) Real Property in Grayson County, VA. The Court-approved sale of property located in Grayson County, Virginia, brought in net proceeds of \$445,041.76 as indicated in the Report of Sale filed on February 20, 2019. (Doc. No. 243). In accordance with an Order approving a settlement with Ken Hageman that was entered in April, 2017 resolving a pre-Receivership complaint alleging a constructive trust, the Receiver distributed \$274,590.77 to Mr. Hageman. (Doc. No. 104).

(4) Real Property in Caldwell County, NC. The Receiver sold a residential lot titled to Richard Davis Enterprises, LLC located at 5330 Beacon Ridge, Granite Falls, Caldwell County, North Carolina, for a gross sale price was \$10,500.00. (Doc. No. 173). However, payment of past due taxes and homeowner's association fees resulted in a net recovery for the Receivership of only \$1,481.68.

(5) Bank Funds. As indicated in Ex. A, the Receiver obtained turnover of funds held in various bank accounts owned by the Receivership Defendants; those funds totaled \$2,954.53.

(6) Disgorgement as to DCG Commercial Holdings, LLC and DCG Commercial, LLC. DCG Commercial Holdings, LLC and DCG Commercial, LLC were dismissed from this case upon their compliance with an Order requiring disgorgement of \$13,677.57 to the Receivership account. (Doc. No. 50).

(7) Mining Claims. Early in the Receivership Case, the Receiver confirmed that no mining claims or interests were held by any of the Receivership Defendants as of the date of the Receivership filing.

(8) Arbitration Award Regarding Willow Creek Mine. On April 10, 2015, an Arbitration Award was made in favor of Ray E. Bluff against Davis, Davis Capital Group, Inc., and Integrity Mining, LLC (the "Respondents") relative to an agreement by Davis Capital Group to purchase a fifty percent (50%) interest in Willow Creek Placer Group, LLC, the owner of certain real property that is the site of the Willow Creek mine in Pershing County, Nevada. The arbitration panel concluded that the full consideration for the agreed-to purchase had not been paid and terminated any interest that the Respondents held in Willow Creek Placer Group, LLC. The arbitration decision also directed Ray Bluff to

return \$175,000.00 to the Respondents provided that all equipment and living units belonging to them or under their control were removed from the Willow Creek mine area within sixty (60) days (the “Arbitration Award”).

Davis appealed the Arbitration Award with the Pershing County, Nevada, District Court, and that appeal was pending on the date of the Receivership. The Receiver’s attorneys negotiated a resolution of the Nevada civil action with attorneys for Ray E. Bluff, which was approved by the Court. Following the resolution of the Nevada action, on July 18, 2018, the Court approved a settlement of the issues regarding the Arbitration Award and Bluff’s claim for attorneys’ fees whereby Bluff paid the Receivership estate a settlement payment of \$25,000.00. (Doc. No. 230).

(9) Mining Equipment. The Receiver identified certain mining equipment, vehicles, and the like that constituted Receivership property located in Nevada (the “Mining Equipment”) and collected \$7,000.00 in a Court-approved settlement with certain parties who had asserted claims as to that equipment. (Doc. No. 153).

Ritchie Bros. Auctioneers sold the Mining Equipment at auction, resulting in a gross recovery of 10,500.00. (*Report of Sale*, Doc. No. 175). The Receiver also sold a dump truck that did not have a title or registration for \$2,500.00. (*See* Doc. No. 189).

(10) Miscellaneous Personal Property.

(a) 2014 Dodge RAM 2500. The Court entered an Order allowing the Receiver to abandon a Dodge Ram that was titled to Richard Davis Enterprises, LLC because it was encumbered by a lien that exceeded its value. (Doc. No. 77).

(b) Personal Property Stored at 9137 Mount Holly-Huntersville Road. Mr. Davis removed his personal property from the house at 9137 Mount Holly-

Huntersville Road in accordance with an Order entered by the Court. (Doc. No. 96).

(c) Proceeds of Sale of Lincoln County Real Property. The Receiver discovered that Davis had sold real property owned by Richard Davis Enterprises, LLC shortly before this case was filed and transferred a portion of the sale proceeds to Davis's ex-wife, Kathy Galombeck. The Receiver filed a Complaint against Ms. Galombeck, Case No. 3:18-cv-438, asserting claims for avoidable transfers and unjust enrichment. Ultimately, the Court approved the Receiver's settlement with Galombeck (Doc. No. 266), and a settlement payment of \$30,000.00 was made to the Receivership estate.

**D. Description of Claims Held by the Receivership Estate.** The Receiver maintains that all claims held by the Receivership were identified and, where possible, liquidated for the benefit of the Receivership estate.

**E. Communications with Investors.** Early in this case, the SEC provided the Receiver with lists of investors in the Receivership Defendants. Additional parties have also contacted the Receiver indicating that they were investors in one or more of the Receivership Defendants. The Receiver researched investors whose addresses were incomplete or inaccurate, and certain of those investors filed claims that were subsequently allowed by the Court.

Upon the Court's direction, the Receiver was prepared to file (under seal or otherwise) a list of purported investors known to the Receiver.

In accordance with her duties as Special Master in the criminal case against Richard Davis, *United States v. Davis*, 3:16-cr-312 (W.D.N.C.) (the "Criminal Case"), the Receiver has provided updates to victim-investors through the Receivership webpage and email notices. During a hearing

held on June 25, 2018, Davis was sentenced to 90 months in prison. He reported to prison on October 1, 2018. The Receiver has kept investors abreast of all notices relative to Davis' incarceration that she has received.

The Criminal Case focused exclusively on losses to investors in only three of the Receivership Defendants, DCG Real Assets, DCG PMG, and H20. The Receiver provided the government and the defense in the Criminal Case with detailed spreadsheets showing investors' claims against those Receivership Defendants that included dates of investments and withdrawals. On December 6, 2018, the Court in the Criminal Case order Davis to pay \$9,612,525.69 in restitution to those investors.

**F. Other Issues.**

The Receiver received requests for information as to pre-receivership funds paid to certain relatives of Davis and from the Internal Revenue Service, and her accountants provided an accounting as to those payments to the I.R.S.

**G. Status of Claims Proceedings.**

*Claims Process.* The Receiver filed a series of pleadings regarding her review of all claims submitted in this case and her recommendations to the Court as to the allowed amounts of such claims. On July 24, 2018, August 27, 2018, and December 27, 2018, the Court entered Orders on the Receiver's recommendations as to allowed claims. (Doc. Nos. 203, 213, 214, 215, & 234). On July 18, 2019, the Receiver was contacted regarding an additional claim that was purportedly submitted by email on November 26, 2018 but that the Receiver was not able to locate (the "Lost Claim"). Because the Lost Claim was consistent with the records for the Receivership, the Receiver filed a motion requesting that it be allowed. On August 9, 2019, the Court entered an Order allowing the Lost Claim in the amount of \$40,822.57. (Doc. No 270).



In sum, the total of allowed claims submitted by investors and vendors came to \$17,012,039.31.

*Distribution Procedures.* On November 16, 2018, the Court entered an Order approving the Receiver's proposed distribution procedures, which provide for pro rata distributions on allowed claims held by investors and vendors alike (the "Distribution Procedures Order"). (Doc. No. 229).

*Net Winner Investors.* The Receiver identified certain alleged net-winner investors; however, the distributions that those investors received were too small to warrant litigation to recover the excess funds. Instead, the Receiver recommended that any claims submitted by those net winners be disallowed.

*Distribution.* All funds collected from the liquidation of the Receivership Assets, less the costs of administration of the Receivership, were distributed to investors. Distributions to investors totaled \$1,487,679.73. (Doc. Nos. 237, 282, & 290). A redistribution of \$12,878.34 that was refused by one investor, less \$1,000 in fees and expenses as allowed by an Order entered on April 29, 2020 (the "Redistribution Order"). (Doc. No. 290). The three distributions to the holders of allowed claims resulted in distributions of about 8.75%.

The Redistribution Order also provided that any distributions of \$5.00 or less and any unclaimed distributions totaling less than \$2,000.00 be turned over to the Court Registry. On June 4, 2020, the Receiver turned over a total of \$5.29 in *de minimis* distributions, and on October 5, 2020, the Receiver turned over a total of \$490.70 in unclaimed funds. Finally, the Redistribution Order provided that \$1,000.00 be remitted to the Receiver's professionals for the costs incurred in calculating and making the redistribution. Of that amount, \$225.00 was paid to the Receiver's accountants, Middleswarth, Bowers & Company, Inc. ("Bowers"), and \$775.00 was paid to Grier

Wright Martinez, PA (“GWM”), the Receiver’s attorneys.

*Vendor Claims.* The Court entered orders allowing vendor claims submitted by the Gunderson Law Firm and the Henderson Law Firm. (Doc. Nos. 196 & 214). Distributions on those claims was made in accordance with the Distribution Procedures Order.

*Administrative Claims.*

The Receiver obtained Court approval to employ GWM as her attorneys in an Order entered on June 10, 2016. (Doc. No. 11). On June 13, 2016, the Court approved the Receiver’s application to employ Bowers as her accountants. (Doc. No. 13). During the Receivership Case, the Court entered Orders allowing the professional fees and expenses for GWM and Bowers.<sup>2</sup> As indicated in Ex. A, allowed professional fees and expenses totaled \$366,149.57.

Professional fees and expenses reflected 19.76% of the net recoveries in this case,<sup>3</sup> well below the 30% permitted by the SEC Guidelines. SEC Guidelines limit compensation and expense reimbursement available to the Receiver and her professionals to thirty percent (30%) of any net recoveries.

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<sup>2</sup> Orders allowing compensation for GWM appear at Doc. Nos. 75, 89, 108, 133, 155, 171, 184, 211, 226, 260, 244, 273, 278, 286 & 290. Orders allowing compensation for Bowers appear at Doc. Nos. 109, 134, 154, 170, 185, 212, 227, 245, 259, 272, 279 287 & 290.

<sup>3</sup> Ex. B shows total asset recoveries came to \$2,550,822.08. Ex. A shows that administrative expenses associated with those recoveries came to \$697,891.70. Thus, net recoveries were \$1,852,930.38. The \$366,149.57 in professional fees and expenses reflects approximately 19.76% of that net amount.

**G. Receiver's Recommendations.**

The Receiver represents that all Receivership Assets have been liquidated, all administrative claims have been paid, and distributions have been made to the holders of allowed claims. Therefore, the Receiver recommends that this case be closed as having been fully administered.

This is the \_\_\_ day of October, 2020.

/s/ A. Cotten Wright

A. Cotten Wright (State Bar No. 28162)

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Exhibits:

- A. Standardized Fund Accounting Report
- B. List of Assets

# **EXHIBIT A**

## **Standardized Fund Accounting Report**

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2019 to Closing

FUND ACCOUNTING				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 06/08/2016)			-
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			
Line 3	Cash and Securities (Exhibit 1)	2,954.53	2,954.53	
Line 4	Interest/Dividend Income			
Line 5	Business Asset Liquidation (Exhibit 1)	2,533,245.98	2,533,245.98	
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income			
Line 8	Miscellaneous - Other (Exhibit 1)	15,520.49	15,520.49	
	<b>Total Funds Available (Lines 1-8):</b>		<b>2,551,721.00</b>	<b>2,551,721.00</b>
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors	1,487,679.73	1,487,679.73	1,487,679.73
Line 10	Disbursements to Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals (Exhibit 1)	366,149.57	366,149.57	
Line 10b	Business Asset Expenses (Exhibit 1)	697,891.70	697,891.70	
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses			
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees			
	2. Litigation Expenses			
	<b>Total Third-Party Litigation Expenses</b>			
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments			
	<b>Total Disbursements for Receivership Operations</b>	<b>1,064,041.27</b>	<b>1,064,041.27</b>	<b>1,064,041.27</b>
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous			
	<b>Total Plan Development Expenses</b>			
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator			
	Independent Distribution Consultant (IDC)			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Investor Identification			
	Notice Publishing Approved Plan			

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2019 to Closing

	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution			
	(FAIR) Reporting Expenses			
	Total Plan Implementation Expenses			
	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	Disbursement to Court/Other			
Line 12a	Investment Expenses/Court Registry Investment			
	System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	Total Disbursements to Court/Other			
	Total Funds Disbursed (Lines 9-11)			
Line 13	Ending Balance (As of )			

Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund - Net Assets			-

Other Supplemental Information				
		Detail	Subtotal	Grand Total
Line 15	Report of Items NOT to Be Paid by the Fund			
Line 15a	Disbursements for Plan Administration Expenses Not Paid by the Fund			
	Plan Development Expenses Not Paid by the Fund:			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses Not Paid by the Fund			
Line 15b	Plan Implementation Expenses Not Paid by the Fund			
	1. Fees:			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisors			
	Tax Advisors			
	2. Administrative Expenses			
	3. Investor Identification			
	Notice/Publishing Approved Plan			

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2019 to Closing

	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. FAIR Reporting Expenses			
	Total Plan Implementation Expenses Not Paid by the Fund			
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			
Line 16	Disbursements to Court/Other Not Paid by the Fund			
Line 16a	Investment Expenses/CRIS Fees			
Line 16b	Federal Tax Payments			
	Total Disbursements to Court/Other Not Paid by the Fund			
Line 17	DC & State Tax Payments			
Line 18	No. of Claims			
Line 18a	# of Claims Received This Reporting Period			
Line 18b	# of Claims Received Since Inception of Fund			
Line 19	No. of Claimants/Investors			
Line 19a	# of Claimants/Investors Paid This Reporting Period	114	114	
Line 19b	# of Claimants/Investors Paid Since Inception of Fund		114	

Receiver

By: \_\_\_\_\_

A. Cotten Wright  
(printed name)

Receiver  
(title)

Date: \_\_\_\_\_

## EXHIBIT 1

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2016 to 10/01/2020

DETAIL OF LINE 3, Cash and Securities

<u>Description</u>	<u>Amount</u>	<u>Total</u>
Bank Account Closed - Bank of North Carolina	1.53	
Bank Account Closed - Bank of the Ozarks	22.00	
Bank Account Closed - Aquesta Bank	2,931.00	
		<u>2,954.53</u>

DETAIL OF LINE 5, Business Asset Liquidation

<u>Description</u>	<u>Amount</u>	<u>Total</u>
Surplus Proceeds - Tax Sale McDowell County property of H2O, LLC	196,225.56	
Grier Furr & Crisp Trust Account - payment for easement Alexandra Rd (Order DE 99)	5,350.00	
Grier, Furr & Crips - Proceeds from sale to Town of Huntersville	155,292.42	
Gross Proceeds - Sale 9137 Mount Holly-Huntersville Road	140,000.00	
Gross Proceeds - Sale 16614 Old Statesville Road	700,000.00	
Auction proceeds of mining equipment by Ritchie Bros	10,500.00	
Sale of Lot 5330 Beacon Ridge	10,500.00	
Refund of HOA Fees - Lot 5330 Beacon Ridge	878.00	
Sale of Dump Truck	2,500.00	
Ray Bluff - Settlement Payment (DE 230)	25,000.00	
Wright v Wellmon 3:17-cv-292 - mining equipment initial settlement payment	1,000.00	
Wright v Wellmon 3:17-cv-292 - mining equipment initial settlement payment	6,000.00	
Sale of Property - Grayson County	475,000.00	
Settlement of Galombeck Litigation	30,000.00	
11711 Alexandriana Land, LLC	720,000.00	
Earnest money & non-refundable extension fee	55,000.00	
		<u>2,533,245.98</u>

DETAIL OF LINE 8, Miscellaneous Other

<u>Description</u>	<u>Amount</u>	<u>Total</u>
Disgorgement of Profits by DCG Commerical Holdings, LLC	13,677.57	
Escrow Account Dezrene M Gerald - Forfeited earnest money 9137 Mount Holly-Huntersville Rd	1,000.00	
Duke Energy - Partial Refund of deposit 9137 Mount Holly-Huntersville Road	20.92	
Grier Wright Martinez, PA - refund of Lenior News cancelled ad for Achors Landing Property	822.00	
		<u>15,520.49</u>

DETAIL OF LINE 9, Disbursements to Investors

<u>Description</u>	<u>Amount</u>	<u>Total</u>
Dividend on Claim 1	866.18	
Dividend on Claim 2	2,062.32	
Dividend on Claim 3	10,311.58	
Dividend on Claim 4	1,649.86	
Dividend on Claim 5	29,329.47	
Dividend on Claim 6	3,839.25	
Dividend on Claim 7	1,384.37	
Dividend on Claim 8	824.94	
Dividend on Claim 9	1,649.86	
Dividend on Claim 10	2,062.32	
Dividend on Claim 13	1,031.17	
Dividend on Claim 14	35,424.96	
Dividend on Claim 18	2,062.32	
Dividend on Claim 19	2,062.32	
Dividend on Claim 20	1,031.17	
Dividend on Claim 21A	7,903.01	
Dividend on Claim 21B	950.78	
Dividend on Claim 23	4,743.33	
Dividend on Claim 25	4,124.63	
Dividend on Claim 26	1,849.57	



## EXHIBIT 1

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2016 to 10/01/2020

Dividend on Claim 27	2,062.31
Dividend on Claim 28	17,644.47
Dividend on Claim 29	13,026.90
Dividend on Claim 36	3,617.38
Dividend on Claim 37	2,062.31
Dividend on Claim 39	2,062.31
Dividend on Claim 40	8,489.19
Dividend on Claim 42	11,054.01
Dividend on Claim 43A	6,186.94
Dividend on Claim 43B	9,570.80
Dividend on Claim 45	8,249.26
Dividend on Claim 46	860.50
Dividend on Claim 47	1,436.31
Dividend on Claim 50	1,505.42
Dividend on Claim 51	1,294.02
Dividend on Claim 53	4,820.95
Dividend on Claim 101	22,541.35
Dividend on Claim 102	2,924.35
Dividend on Claim 103	5,736.08
Dividend on Claim 105	1,091.67
Dividend on Claim 106	5,429.92
Dividend on Claim 107	4,268.80
Dividend on Claim 108	10,604.57
Dividend on Claim 109A	3,869.93
Dividend on Claim 109B	1,237.39
Dividend on Claim 110	5,341.97
Dividend on Claim 111	10,311.57
Dividend on Claim 112	22,445.85
Dividend on Claim 113	15,677.23
Dividend on Claim 114	198.94
Dividend on Claim 115	6,205.05
Dividend on Claim 116	1,093.71
Dividend on Claim 117	34,404.73
Dividend on Claim 118	362.78
Dividend on Claim 119	739.01
Dividend on Claim 120	5,241.89
Dividend on Claim 121	5,466.60
Dividend on Claim 122A	64.28
Dividend on Claim 122B	4,714.28
Dividend on Claim 122C	6,282.97
Dividend on Claim 124	4,124.63
Dividend on Claim 125	2,062.31
Dividend on Claim 126	2,037.57
Dividend on Claim 127A	6,393.18
Dividend on Claim 127B	38,259.74
Dividend on Claim 128A	2,516.02
Dividend on Claim 128B	7,939.91
Dividend on Claim 128C	4,057.39
Dividend on Claim 129	8,028.06
Dividend on Claim 130	35,899.54
Dividend on Claim 131	2,062.31
Dividend on Claim 132	2,062.31
Dividend on Claim 133	41.25
Dividend on Claim 134	12,492.26
Dividend on Claim 135	2,103.56
Dividend on Claim 136	680.56
Dividend on Claim 137	2,919.38
Dividend on Claim 138	2,062.31
Dividend on Claim 139	3,400.76
Dividend on Claim 140	1,649.85
Dividend on Claim 142	16,737.40
Dividend on Claim 143	4,244.24
Dividend on Claim 144	1,529.79
Dividend on Claim 145	1,237.39
Dividend on Claim 146	4,124.63
Dividend on Claim 147	1,031.16

## EXHIBIT 1

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2016 to 10/01/2020

Dividend on Claim 148	639.32
Dividend on Claim 149A	3,505.94
Dividend on Claim 149B	9,055.58
Dividend on Claim 149C	3,624.64
Dividend on Claim 150	9,903.24
Dividend on Claim 152	11,407.37
Dividend on Claim 153	381.66
Dividend on Claim 154	3,093.47
Dividend on Claim 155	898.15
Dividend on Claim 156	866.17
Dividend on Claim 157	2,819.38
Dividend on Claim 159A	4,520.18
Dividend on Claim 159B	6,186.94
Dividend on Claim 159C	412.46
Dividend on Claim 159D	2,062.31
Dividend on Claim 159E	18,333.43
Dividend on Claim 159F	2,474.78
Dividend on Claim 161	2,652.68
Dividend on Claim 162	6,186.94
Dividend on Claim 163	4,517.69
Dividend on Claim 164	6,139.66
Dividend on Claim 165	345.17
Dividend on Claim 166	12,373.89
Dividend on Claim 167	4,124.63
Dividend on Claim 168	2,860.43
Dividend on Claim 169	13,181.08
Dividend on Claim 170	12,373.89
Dividend on Claim #170	1,679.73
Dividend on Claim 1	971.49
Dividend on Claim 2	2,313.05
Dividend on Claim 3	11,565.28
Dividend on Claim 4	1,850.44
Dividend on Claim 5	32,895.39
Dividend on Claim 6	4,306.02
Dividend on Claim 7	1,552.67
Dividend on Claim 8	925.21
Dividend on Claim 9	1,850.44
Dividend on Claim 10	2,313.05
Dividend on Claim 13	1,156.52
Dividend on Claim 14	39,732.00
Dividend on Claim 18	2,313.05
Dividend on Claim 19	2,313.05
Dividend on Claim 20	1,156.52
Dividend on Claim 21A	8,863.85
Dividend on Claim 21B	1,066.35
Dividend on Claim 23	5,320.02
Dividend on Claim 25	4,626.11
Dividend on Claim 26	2,074.44
Dividend on Claim 27	2,313.06
Dividend on Claim 28	19,789.72
Dividend on Claim 29	14,610.74
Dividend on Claim 36	4,057.19
Dividend on Claim 37	2,313.06
Dividend on Claim 39	2,313.06
Dividend on Claim 40	9,521.32
Dividend on Claim 42	12,397.98
Dividend on Claim 43A	6,939.17
Dividend on Claim 43B	10,734.43
Dividend on Claim 45	9,252.22
Dividend on Claim 46	965.12
Dividend on Claim 47	1,610.93
Dividend on Claim 50	1,688.46
Dividend on Claim 51	1,451.35
Dividend on Claim 53	5,407.09
Dividend on Claim 101	25,281.98
Dividend on Claim 102	3,279.89

## EXHIBIT 1

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2016 to 10/01/2020

Dividend on Claim 103	6,433.49
Dividend on Claim 105	1,224.39
Dividend on Claim 106	6,090.10
Dividend on Claim 107	4,787.82
Dividend on Claim 108	11,893.89
Dividend on Claim 109A	4,340.45
Dividend on Claim 109B	1,387.83
Dividend on Claim 110	5,991.46
Dividend on Claim 111	11,565.29
Dividend on Claim 112	25,174.86
Dividend on Claim 113	17,583.31
Dividend on Claim 114	223.12
Dividend on Claim 115	6,959.48
Dividend on Claim 116	1,226.69
Dividend on Claim 117	38,587.74
Dividend on Claim 118	406.90
Dividend on Claim 119	828.87
Dividend on Claim 120	5,879.22
Dividend on Claim 121	6,131.25
Dividend on Claim 122A	72.09
Dividend on Claim 122B	5,287.45
Dividend on Claim 122C	7,046.87
Dividend on Claim 124	4,626.11
Dividend on Claim 125	2,313.06
Dividend on Claim 126	2,285.30
Dividend on Claim 127A	7,170.47
Dividend on Claim 127C	42,911.44
Dividend on Claim 128A	2,821.93
Dividend on Claim 128B	8,905.27
Dividend on Claim 128C	4,550.69
Dividend on Claim 129	9,004.12
Dividend on Claim 130	40,264.29
Dividend on Claim 131	2,313.06
Dividend on Claim 132	2,313.06
Dividend on Claim 133	46.26
Dividend on Claim 134	14,011.09
Dividend on Claim 135	2,359.32
Dividend on Claim 136	763.31
Dividend on Claim 137	3,274.32
Dividend on Claim 138	2,313.06
Dividend on Claim 139	3,814.23
Dividend on Claim 140	1,850.45
Dividend on Claim 142	18,772.38
Dividend on Claim 143	4,760.27
Dividend on Claim 144	1,715.78
Dividend on Claim 145	1,387.83
Dividend on Claim 146	4,626.11
Dividend on Claim 147	1,156.53
Dividend on Claim 148	717.05
Dividend on Claim 149A	3,932.19
Dividend on Claim 149B	10,156.58
Dividend on Claim 149C	4,065.34
Dividend on Claim 150	11,107.29
Dividend on Claim 152	12,794.30
Dividend on Claim 153	428.06
Dividend on Claim 154	3,469.59
Dividend on Claim 155	1,007.36
Dividend on Claim 156	971.49
Dividend on Claim 157	3,162.16
Dividend on Claim 159A	5,069.76
Dividend on Claim 159B	6,939.17
Dividend on Claim 159C	462.61
Dividend on Claim 159D	2,313.06
Dividend on Claim 159E	20,562.46
Dividend on Claim 159F	2,775.67
Dividend on Claim 161	2,975.21

## EXHIBIT 1

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2016 to 10/01/2020

Dividend on Claim 162	6,939.17
Dividend on Claim 163	5,066.96
Dividend on Claim 164	6,886.14
Dividend on Claim 165	387.13
Dividend on Claim 167	4,626.11
Dividend on Claim 168	3,208.21
Dividend on Claim 169	14,783.67
Dividend on Claim 170	13,878.34
Dividend on Claim 171	1,892.55
Redistribution on Claim 1	\$16.18
Redistribution on Claim 2	\$38.54
Redistribution on Claim 3	\$192.65
Redistribution on Claim 4	\$30.82
Redistribution on Claim 5	\$547.96
Redistribution on Claim 6	\$71.73
Redistribution on Claim 7	\$25.86
Redistribution on Claim 8	\$15.41
Redistribution on Claim 9	\$30.82
Redistribution on Claim 10	\$38.53
Redistribution on Claim 13	\$19.26
Redistribution on Claim 14	\$661.84
Redistribution on Claim 18	\$38.53
Redistribution on Claim 19	\$38.53
Redistribution on Claim 20	\$19.26
Redistribution on Claim 21A	\$147.65
Redistribution on Claim 21B	\$17.77
Redistribution on Claim 23	\$88.62
Redistribution on Claim 25	\$77.06
Redistribution on Claim 26	\$34.55
Redistribution on Claim 27	\$38.53
Redistribution on Claim 28	\$329.65
Redistribution on Claim 29	\$243.39
Redistribution on Claim 36	\$67.58
Redistribution on Claim 37	\$38.53
Redistribution on Claim 39	\$38.53
Redistribution on Claim 40	\$158.60
Redistribution on Claim 42	\$206.52
Redistribution on Claim 43A	\$115.59
Redistribution on Claim 43B	\$178.81
Redistribution on Claim 45	\$154.13
Redistribution on Claim 46	\$16.08
Redistribution on Claim 47	\$26.84
Redistribution on Claim 50	\$28.13
Redistribution on Claim 51	\$24.18
Redistribution on Claim 53	\$90.07
Redistribution on Claim 101	\$421.14
Redistribution on Claim 102	\$54.64
Redistribution on Claim 103	\$107.17
Redistribution on Claim 105	\$20.39
Redistribution on Claim 106	\$101.44
Redistribution on Claim 107	\$79.75
Redistribution on Claim 108	\$198.13
Redistribution on Claim 109A	\$72.31
Redistribution on Claim 109B	\$23.12
Redistribution on Claim 110	\$99.80
Redistribution on Claim 111	\$192.65
Redistribution on Claim 112	\$419.36
Redistribution on Claim 113	\$292.90
Redistribution on Claim 114	\$3.72
Redistribution on Claim 115	\$115.93
Redistribution on Claim 116	\$20.43
Redistribution on Claim 117	\$642.79
Redistribution on Claim 118	\$6.77
Redistribution on Claim 119	\$13.81
Redistribution on Claim 120	\$97.93
Redistribution on Claim 121	\$102.13

## EXHIBIT 1

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2016 to 10/01/2020

Redistribution on Claim 122A	\$1.20
Redistribution on Claim 122B	\$88.07
Redistribution on Claim 122C	\$117.38
Redistribution on Claim 124	\$77.06
Redistribution on Claim 125	\$38.53
Redistribution on Claim 126	\$38.06
Redistribution on Claim 127A	\$119.44
Redistribution on Claim 127C	\$714.81
Redistribution on Claim 128A	\$47.01
Redistribution on Claim 128B	\$148.34
Redistribution on Claim 128C	\$75.80
Redistribution on Claim 129	\$149.99
Redistribution on Claim 130	\$670.72
Redistribution on Claim 131	\$38.53
Redistribution on Claim 132	\$38.53
Redistribution on Claim 133	\$0.77
Redistribution on Claim 134	\$233.39
Redistribution on Claim 135	\$39.30
Redistribution on Claim 136	\$12.72
Redistribution on Claim 137	\$54.55
Redistribution on Claim 138	\$38.53
Redistribution on Claim 139	\$63.53
Redistribution on Claim 140	\$30.82
Redistribution on Claim 142	\$312.70
Redistribution on Claim 143	\$79.30
Redistribution on Claim 144	\$28.58
Redistribution on Claim 145	\$23.12
Redistribution on Claim 146	\$77.06
Redistribution on Claim 147	\$19.26
Redistribution on Claim 148	\$11.94
Redistribution on Claim 149A	\$65.50
Redistribution on Claim 149B	\$169.19
Redistribution on Claim 149C	\$67.72
Redistribution on Claim 150	\$185.02
Redistribution on Claim 152	\$213.12
Redistribution on Claim 153	\$7.13
Redistribution on Claim 154	\$57.79
Redistribution on Claim 155	\$16.78
Redistribution on Claim 156	\$16.18
Redistribution on Claim 157	\$52.67
Redistribution on Claim 159A	\$84.45
Redistribution on Claim 159B	\$115.59
Redistribution on Claim 159C	\$7.71
Redistribution on Claim 159D	\$38.53
Redistribution on Claim 159E	\$342.53
Redistribution on Claim 159F	\$46.23
Redistribution on Claim 161	\$49.56
Redistribution on Claim 162	\$115.59
Redistribution on Claim 163	\$84.41
Redistribution on Claim 164	\$114.71
Redistribution on Claim 165	\$6.45
Redistribution on Claim 167	\$77.06
Redistribution on Claim 168	\$53.44
Redistribution on Claim 169	\$246.26
Redistribution on Claim 170	\$231.18
Redistribution on Claim 171	\$31.46
	<u>1,487,679.73</u>

DETAIL OF LINE 10a, Disbursements to Receiver or Other Professionals

<u>Description</u>	<u>Amount</u>	<u>Total</u>
Grier, Furr & Crisp, PA Allowed attorney fees	59,184.50	
Grier, Furr & Crisp, PA Allowed attorney expenses	2,647.46	
Middleswarth, Bowers & Co - Accounting fees allowed	1,873.78	
Grier, Furr & Crisp - Attorneys fees allowed	37,700.27	
Grier, Furr and Crisp - Attorney Expenses for Receiver	2,054.88	

## EXHIBIT 1

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2016 to 10/01/2020

Grier, Furr and Crisp - Attorney Legal Fees for Receiver	27,945.12
Grier, Furr & Crisp, PA	62,692.94
Middleswarth, Bowers & Co., LLP	17,017.57
Middleswarth, Bowers & Co., LLP	374.55
Grier, Furr & Crisp, PA	18,048.49
Grier, Furr & Crisp, PA - Allowed Attorney's Fees	21,570.50
Grier, Furr & Crisp, PA - Allowed Attorney's Expenses	101.64
Middleswarth, Bowers & Co., LLP - Allowed Accountants' Fees	2,768.00
Middleswarth, Bowers & Co., LLP - Allowed Accountants' Expenses	1.77
Grier, Furr & Crisp PA - Receivers attorneys fees (Order DE 211)	43,677.50
Grier, Furr & Crisp PA - Receivers expenses (Order DE 211)	409.87
Middleswarth, Bowers & Co. - Receivers accountant fees (order DE 212)	3,402.25
Middleswarth, Bowers & Co. - Receivers accountant expenses (order DE 212)	41.46
Grier, Furr & Crisp, PA - Attorney fees	12,794.00
Grier, Furr & Crisp, PA - Attorney expenses	553.11
Middleswarth, Bowers & Co., LLP - Accountant fees	352.50
Middleswarth, Bowers & Co., LLP - Accountant expenses	40.80
Grier, Furr & Crisp PA - Attorney Fees (DE 244)	14,577.00
Grier, Furr & Crisp PA - Attorney Expenses (DE 244)	1,222.42
Middleswarth Bowers & Co LLP - Accountant Fees (DE 245)	225.00
Grier Wright Martinez, PA - Attorneys Fees	14,425.50
Grier Wright Martinez, PA - Attorneys Expenses	99.51
Middleswarth, Bowers & Co - Accountant Fees	1,068.75
Middleswarth, Bowers & Co - Accountant Expenses	1.80
Grier Wright Martinez, PA - Attorneys Fees	5,346.00
Grier Wright Martinez, PA - Attorneys Expenses	737.30
Middleswarth, Bowers & Co - Accountant Fees	2,277.25
Middleswarth, Bowers & Co - Accountant Expenses	42.94
Grier, Furr & Crisp PA - Attorney Fees (DE 278)	4,309.00
Grier, Furr & Crisp PA - Attorney Expenses (DE 279)	3.50
Middleswarth Bowers & Co LLP - Accountant Expenses (DE 279)	37.00
Middleswarth Bowers & Co LLP - Accountant Fees (DE 279)	318.75
Grier, Furr & Crisp PA - Attorney Fees & Expenses (Final)	2,712.39
Middleswarth Bowers & Co LLP - Accountant Fees & Expenses (Final)	2,492.50
Grier, Furr & Crisp PA - Attorney Fees & Expenses (Redistribution)	775.00
Middleswarth Bowers & Co LLP - Accountant Fees & Expenses (Redistribution)	225.00
	<u>366,149.57</u>

DETAIL OF LINE 10b, Business Asset Expenses

<u>Description</u>	<u>Amount</u>	<u>Total</u>
Title Search Fees	2,105.00	
Liability Insurance	1,510.00	
Bank Reseach Fees	445.73	
IT Expenses	690.41	
Appraisal Fee, 16618 Old Statesville Rd, Huntersville	2,000.00	
Brenda Kiser Real Estate Research Title search fees Granite Falls lot	180.00	
Caldwell County Clerk of Court Recording fees Granite Falls lot	26.00	
Trustee Insurance Agency Seneca Renewal premium for insurance	1,510.00	
Paul Gadd Appraisal fee for 5330 Beacon Ridge Dr Granite Falls	300.00	
A Cotten Wright Reimbursement for Locksmith Mt Holly house	335.00	
United States District Court Certified Copy Fee	11.50	
Zielinski, Inc Title Search Fee	321.00	
Crown, Stanley and Silverman Private Investigator Fees Nevada	1,374.84	
Trustee Insurance Agency - Insurance on 9137 Mount Holly- Huntersville Rd	450.00	
Yeatts Real Estate Appraisals of SW Virginia	4,000.00	
City of Charlotte - Water & Sewer service 9137 Mount Holly- Huntersville Rd	41.22	
Mecklenburg County Register of Deeds - Recording Judgment Fee on JBC	26.00	
Duke Energy - Electrical service for 9137 Mount Holly- Huntersville Rd	50.76	
Trustee Insurance Agency - Insurance on estate assets	1,510.00	
T.B. Harris, Jr & Associates - Appraisal of Alexandirana Road	2,350.00	
City of Charlotte - Water & Sewer service 9137 Mount Holly- Huntersville Rd	4.58	
Duke Energy - Electrical service for 9137 Mount Holly- Huntersville Rd	36.06	
City of Charlotte - Water & Sewer service 9137 Mount Holly- Huntersville Rd	6.98	

## EXHIBIT 1

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2016 to 10/01/2020

Thompson-Smith, Inc - Appraisal of 9137 Mount Holly-Huntersville Rd	500.00
Duke Energy - Electrical service for 9137 Mount Holly- Huntersville Rd	37.52
City of Charlotte - Water service 9137 Mount Holly Huntersville Rd	6.32
Essex Richards - Trustee's commission 17-SP-174	1,970.01
Mecklenburg County Register of Deeds - substitute trustee's deed	200.00
Mecklenburg County Register of Deeds - filing fee trustee's deed	26.00
Mecklenburg County Register of Deeds - notice of foreclosure	26.00
Duke Energy - electrical service 9137 Mount Holly Huntersville Rd	32.35
Trustee Insurance Agency - insurance premium	1,510.00
City of Charlotte - Water service 9137 Mount Holly Huntersville Rd	6.54
Essex Richards - court fees foreclosure of Huntersville property	450.00
Apex Exterminating - inspection 9137 Mount Holly Huntersville Rd	65.00
S&F Landscaping & Maintenance - 9137 Mount Holly Huntersville Rd	730.00
Appalachian Power - electrical service Grayson County property	13.84
Duke Energy - electrical service 9137 Mount Holly Huntersville Rd	20.63
United Country Collins & Associates - reimbursement for locksmith & electrician	124.00
Apex Exterminating - termite treatment 9137 Mount Holly Huntersville Rd	1,190.00
Apex Exterminating - installation of vapor barrier 9137 Mount Holly Huntersville Rd	395.00
Morris Depew Realty - reimbursement for mowing expense	60.00
City of Charlotte - Water service 9137 Mount Holly Huntersville Rd	8.56
Trustee Insurance Agency - renewal of coverage 9137 Mount Holly Huntersville Rd	150.00
Duke Energy - 9137 Mt Holly-Huntersville	36.45
Meck Times & Lawyers Weekly - Advertising for 9137 Mt Holly-Huntersville	528.96
Morris Depew Realty - Reimbursement lawn care 9137 Mt Holly-Huntersville	100.00
City of Charlotte - 9137 Mt Holly-Huntersville	7.90
Barefoot Professional Investigations - Service of complaint	140.00
Appalachian Power - Grayson County property	23.65
Duke Energy - 9137 Mt Holly-Huntersville	33.91
Morris Depew Realty - Reimbursement lawn care 9137 Mt Holly-Huntersville	100.00
Trustee Insurance Agency - Insurance 9137 Mt Holly-Huntersville	150.00
A Cotton Wright - Reimbursement Dave Schirrick mining equipment repair	7,552.30
Morris Depew Realty - Reimbursement lawn care 9137 Mt Holly-Huntersville	100.00
City of Charlotte - 9137 Mt Holly-Huntersville	7.15
Crown Stanley and Silverman - Investigative Services expenses	7,324.43
Appalachian Power - Grayson County property	11.75
Meck Times & Lawyers Weekly - Advertising for 9137 Mt Holly-Huntersville	522.88
Duke Energy - 9137 Mt Holly-Huntersville	16.82
Morris Depew Realty - Reimbursement lawn care 9137 Mt Holly-Huntersville	100.00
Trustee Insurance Agency - Insurance	1,150.00
Dave Schirrick Co, LLC - Mining equipment work	1,910.43
Trustee Insurance Agency - Insurance 9137 Mt Holly-Huntersville	150.00
Morris Depew Realty - Reimbursement lawn care 9137 Mt Holly-Huntersville	100.00
Apex Exterminating - 9137 Mt Holly-Huntersville stop payment on check	(65.00)
City of Charlotte - 9137 Mt Holly-Huntersville	7.67
Apex Exterminating - 9137 Mt Holly-Huntersville	65.00
Appalachian Power - Grayson County property	11.75
Morris Depew Realty - Lawn care 9137 Mount Holly-Huntersville Road	200.00
Zielinski, Inc - Legal description 16614 Old Statesville Road	45.00
Duke Energy - 9137 Mount Holly-Huntersville Road	17.05
Wood Works Engineering - Engineering report 9137 Mount Holly-Huntersville Road	450.00
Mecklenburg Times and Lawyers Weekly - Advertising 9137 Mount Holly-Huntersville Road	541.12
City of Charlotte - Water 9137 Mount Holly-Huntersville Road	8.53
Appalachian Power - Electrical service Grayson County Property	11.75
Morris Depew Realty - Lawn care 9137 Mount Holly-Huntersville Road	100.00
Duke Energy - 9137 Mount Holly-Huntersville Road	26.27
Trustee Insurance Agency - Insurance on parcels of vacant land	1,150.00
Trustee Insurance Agency - Insurance on 9137 Mount Holly-Huntersville Road	150.00
City of Charlotte - Water 9137 Mount Holly-Huntersville Road	79.50
Morris Depew Realty - Lawn care 9137 Mount Holly-Huntersville Road	100.00
Appalachian Power - Electrical service Grayson County Property	84.18



## EXHIBIT 1

## STANDARDIZED FUND ACCOUNTING REPORT for DCG Receivership - Cash Basis

Receivership; 3:16-CV-285

Reporting Period 06/08/2016 to 10/01/2020

Mecklenburg County Real Property Taxes - Sale 9137 Mount Holly-Huntersville Road	1,878.37
Realtor Commission - Sale 9137 Mount Holly-Huntersville Road	8,400.00
Hunoval & Associates - Wire Fee Sale 9137 Mount Holly-Huntersville Road	25.00
Mecklenburg County - Document stamps Sale 9137 Mount Holly-Huntersville Road	280.00
Mecklenburg County Real Property Taxes - Sale 9137 Mount Holly-Huntersville Road	3,036.43
Appalachian Power - Electrical service Grayson County Property	4.23
Trustee Insurance Agency - Insurance on 9137 Mount Holly-Huntersville Road	150.00
City of Charlotte - Water 9137 Mount Holly-Huntersville Road	48.19
Madhusudan and Bina Shah - Net proceeds Sale 9137 Mount Holly-Huntersville Road	66,084.45
Trinity Partners - Realtor Commission Sale 16614 Old Statesville Road	28,000.00
Mecklenburg County Tax Collector - Property taxes Sale 16614 Old Statesville Road	6,460.49
Mecklenburg Count Tax Collector - Recording Fees Sale 16614 Old Statesville Road	36.00
Coldwell Banker - Realtor Commission Sale 16614 Old Statesville Road	28,000.00
Trustee Insurance Agency Seneca	970.00
Ritchie Bros. commission on auction of mining equipment	1,050.00
Ritchie Bros hauling charge of mining equipment	3,150.00
Ritchie Bros hauling surcharge charge of mining equipment	315.00
Condwell Banker Boyed - Realtor Commission Lot 5330 Beacon Ridge	525.00
Anchor's Landing HOA - HOA Fees	5,082.69
Iredell County Tax Collector - Lot 5330 Beacon Ridge Property Taxes	4,241.63
Hamby & Hamby PA - Closing Costs Lot 5330 Beacon Ridge	47.00
Trustee Insurance Agency Seneca - Insurance Premium for May 2018	970.00
Trustee Insurance Agency Seneca - Insurance Renewal	979.25
Trustee Insurance Agency Seneca - Insurance on Grayson County & Huntersville Properties	979.25
United County Collins & Assoc - Realtor Commission Grayson County Property	28,500.00
Grayson County Tax Collection - Grayson County Property	473.74
Closing Costs - Grayson County Property	984.50
Trustee Insurance Agency Seneca - Grayson County Property	127.77
trustee Insurance Agency Seneca - Alexandria Road Property	195.00
Kenneth Hageman Revocable Trust - Grayson County Property (Order DE 104)	274,590.77
Trustee Insurance Agency - Insurance Premium Alexandriana Road	195.00
11711 Alexandriana Land, LLC - Mecklenburg County Taxes	110,314.21
11711 Alexandriana Land, LLC - 2019 Pro-rated Mecklenburg County Taxes	8,326.43
11711 Alexandriana Land, LLC - Realtor Commissions	62,000.00
11711 Alexandriana Land, LLC - Excise Taxes	1,550.00
Trustess Insurance Agency - Insurance 11711 Alexandriana Land	65.00
	<u>697,891.70</u>

DETAIL OF LINE 14a, Cash & Cash EquivalentsTotal

<u>Description</u>	
Metropolitan Commercial Bank XXXXXX7967	<u>-</u>



# **EXHIBIT B**

## **Case Asset Report**

# Case Asset Report

Page: 1

Case Number: 3:16-CV-285 GCM  
Case Name: DCG RECEIVERSHIP  
Period Ending: 10/05/20

Trustee: (530380) A. Cotten Wright  
Opened / Filed: 06/08/16

Ref. #	Asset Description	Estimated Net Value (Original Value Less Liens, Exemptions, and Other Costs)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	11711 Alexandria Rd, Huntersville, NC Parcel No. 017-051-06, Mecklenburg County, NC; 13 acres. Property titled to Finely Limited, LLC. Original value shown is appraised value as of 1/26/17. Tax value is \$1,020,900. The Court entered an Order allowing the sale of this property for \$775,000 (D.E. 261), and that sale closed on August 27, 2019. (See Asset #20 for compensation for sale of easement across this property.)	846,000.00	775,000.00	FA
2	16614 Old Statesville Rd, Huntersville - 1.25 ac Parcel ID No. 011-021-45, Mecklenburg County, NC. Property was titled to Huntersville Plaza Phase One, LLC. Property was sold on December 21, 2017. The lien in favor of receivership defendant DCG Commercial Fund I, LLC, f/k/a Aegis / DCG Asset Backed Fund was released in connection with the sale. The original value reflects appraisal dated 9/22/16. See Order D.E. 159.	550,000.00	700,000.00	FA
3	102 S Old Statesville Rd, Huntersville - .04 ac Parcel ID No. 017-116-11, Mecklenburg County, NC. Property was titled to DCG Commercial Fund I, LLC. Value shown is tax value. Lien in the amount of \$100,000 was held by receivership defendant DCG Real Assets, LLC. Property at 109 Gilead Rd, Huntersville was collateral for the same lien. This property was sold to the Town of Huntersville. Order D.E. 122.	11,700.00	11,700.00	FA
4	109 Gilead Rd, Huntersville, NC - .25 acres Parcel No. 017-116-99, Mecklenburg County, NC. Property was titled to DCG Commercial Fund I, LLC. Value shown is tax value. Property was subject to lien in the amount of \$100,000 held by receivership defendant DCG Real Assets, LLC. Property at 102 S Old Statesville Rd was subject to the same lien. This property was sold to the Town of Huntersville. Order DE 122.	114,600.00	114,600.00	FA
5	Hwy 221, Marion, NC - 2 acres Parcel No. 171700245000, McDowell County, NC. Property was titled to H2O, LLC. Property is subject to a lien in the amount of \$110,000 held by John Hyatt. This asset was abandoned pursuant to Order entered on 9-16-16, DE 62.	0.00	0.00	FA
6	Land & warehouse, Grayson County, VA - 305 acres Lots 52-A-43, 52-A-43A & 52-A-43B, Grayson County, VA. Property was titled to H2O, LLC. The Court approved a settlement of litigation brought by Kenneth Hageman in Grayson County, VA in which	1,250,000.00	475,000.00	FA

# Case Asset Report

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Case Number: 3:16-CV-285 GCM  
Case Name: DCG RECEIVERSHIP  
Period Ending: 10/05/20

Trustee: (530380) A. Cotten Wright  
Opened / Filed: 06/08/16

Ref. #	Asset Description	Estimated Net Value (Original Value Less Liens, Exemptions, and Other Costs)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
	he claimed a constructive trust. Value shown is appraised value as of 1/5/2017. The Court entered an Order approving the sale for of this property for \$475,000, D.E. 238.			
7	Surplus Foreclosure Proceeds - McDowell County, Surplus proceeds from tax foreclosure sale of property titled to H2O, LLC located in McDowell County, NC.	196,225.56	196,225.56	FA
8	Cash - Bank of North Carolina Remaining balance in Bank of North Carolina account -0344 held by DCG PMF, LLC.	1.53	1.53	FA
9	Cash - Bank of the Ozarks Remaining cash held in account at Bank of the Ozarks for Huntersville Plaza Phase Two, LLC	22.00	22.00	FA
10	Cash - Aquesta Bank - DCG Real Assets	1,975.00	1,975.00	FA
11	Cash - Aquesta Bank - Finely Limited	956.00	956.00	FA
12	Mining Equipment in Nevada Certain mining equipment was left in three different locations in Nevada near the Willow Creek mine. The Receiver learned the whereabouts of some of the equipment and filed suit to obtain an injunction as to certain defendants who had been using the equipment. The Receiver recovered some of the equipment, a portion of which was sold at auction pursuant to an Order, DE 157. The Receiver also sold a dump truck in accordance with an Order, DE 183.	Unknown	13,000.00	FA
13	Potential Arbitration Award Potential recovery on Arbitration Award relative to the Willow Creek mine that was pending appeal as of the date of the Receivership. This matter was settled pursuant to settlement agreement with Ray Bluff. See Asset #22.	175,000.00	0.00	FA
14	Turnover per Court Order Asset reflects funds disgorged by DCG Commercial Holdings, LLC and DCG Commercial, LLC pursuant to Order entered on 8/5/16, DE 50.	13,677.57	13,677.57	FA
15	Lot - 5330 Beacon Ridge, Granite Falls, NC Caldwell County Parcel #08145549; value reflects appraised value; tax value is \$52,000. Titled to	20,000.00	10,500.00	FA

# Case Asset Report

Page: 3

Case Number: 3:16-CV-285 GCM  
Case Name: DCG RECEIVERSHIP  
Period Ending: 10/05/20

Trustee: (530380) A. Cotten Wright  
Opened / Filed: 06/08/16

Ref. #	Asset Description	Estimated Net Value (Original Value Less Liens, Exemptions, and Other Costs)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
	Richard Davis Enterprises, LLC. Property was listed for sale at \$18,000.00. The sale of this property was approved in an Order, D.E. 173.			
16	Lien Rights - Vacant land, Huntersville, NC Aegis/ DCG Asset Backed Fund (now DCG Commercial Fund I) held lien on a portion of Mecklenburg County Parcels #017-116-18 and #017-116-43. The Receiver foreclosed on that lien and took title to the property. This property, along with property located at 102 Old Statesville Rd and 109 Gilead Rd, was sold to the Town of Huntersville. See Order, D.E. 122.	Unknown	28,992.42	FA
17	Interest-9137 Mt. Holly-Huntersville Rd, Hunters The original value shown reflected half of the appraised value of \$195,000.00. The property was sold on 11/28/17 for a gross sale price of \$140,000.00, Order DE 158. In addition, a defaulting buyer forfeited \$1000 in earnest money prior to the sale. The Receiver and the co-owners reached an agreement whereby the receivership estate retained 45% of the sale proceeds, net of closing costs, taxes, realtor commissions, and funds paid by the estate to maintain and repair the property, for a total of \$54,069.10. See Order DE 162.	97,500.00	141,000.00	FA
18	2014 Dodge Ram 2500 Truck Taking into consideration the amount of the lien against this asset and the cost to liquidate it, the Receiver determined that it had no value for the Receivership estate and moved to abandon it. An Order allowing abandonment was entered on 1/5/2017. DE 77.	2,334.27	0.00	FA
19	Personal property at 9137 Mt. Holly-Huntersville The Receiver was authorized to abandon personal property located at 9137 Mount Holly-Huntersville Rd by an Order entered on April 4, 2017, DE 96.	0.00	0.00	FA
20	Easement across 11711 Alexandriana Rd On April 18, 2017, the Court authorized the Receiver to grant an easement to Blue Green Capital Partners I, LLC in exchange for \$5,350.00 in compensation. The value of the easement was determined by the appraisal of the real property. See Order DE 99	5,350.00	5,350.00	FA
21	Asset added in error	0.00	0.00	FA
22	Settlement with Ray Bluff - Order DE 230	25,000.00	25,000.00	FA

## Case Asset Report

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**Case Number:** 3:16-CV-285 GCM  
**Case Name:** DCG RECEIVERSHIP  
**Period Ending:** 10/05/20

**Trustee:** (530380) A. Cotten Wright  
**Opened / Filed:** 06/08/16

Ref. #	Asset Description	Estimated Net Value (Original Value Less Liens, Exemptions, and Other Costs)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) Gross Value of Remaining Assets
	Settlement as to claim by Receiver for arbitration award on the one hand, and claim by R. Bluff for attorneys' fees on the other.			
23	Settlement Resolving Mining Equipment Litigation Settlement resolving Wright v. Wellmon, 3:17-cv-292. Order Approving Settlement - Doc No 153. The settlement amount has been paid in full.	7,000.00	7,000.00	FA
24	Claim Against Kathleen Galombeck Wright v. Galombeck, Case No. 3:18-cv-438 - Claim for funds transferred to K. Galombeck in connection with the sale of real property titled to Richard Davis Enterprises. The Court approved the Receiver's settlement of that litigation for \$30,000, DE 266.	231,170.11	30,000.00	FA
25	Turnover of refund from Lenoir News Topic	822.00	822.00	FA
<b>25</b>	<b>Assets Totals (Excluding unknown values)</b>	<b>\$3,549,334.04</b>	<b>\$2,550,822.08</b>	<b>\$0.00</b>